

First quarter

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May 6, 2026

Medical Solutions



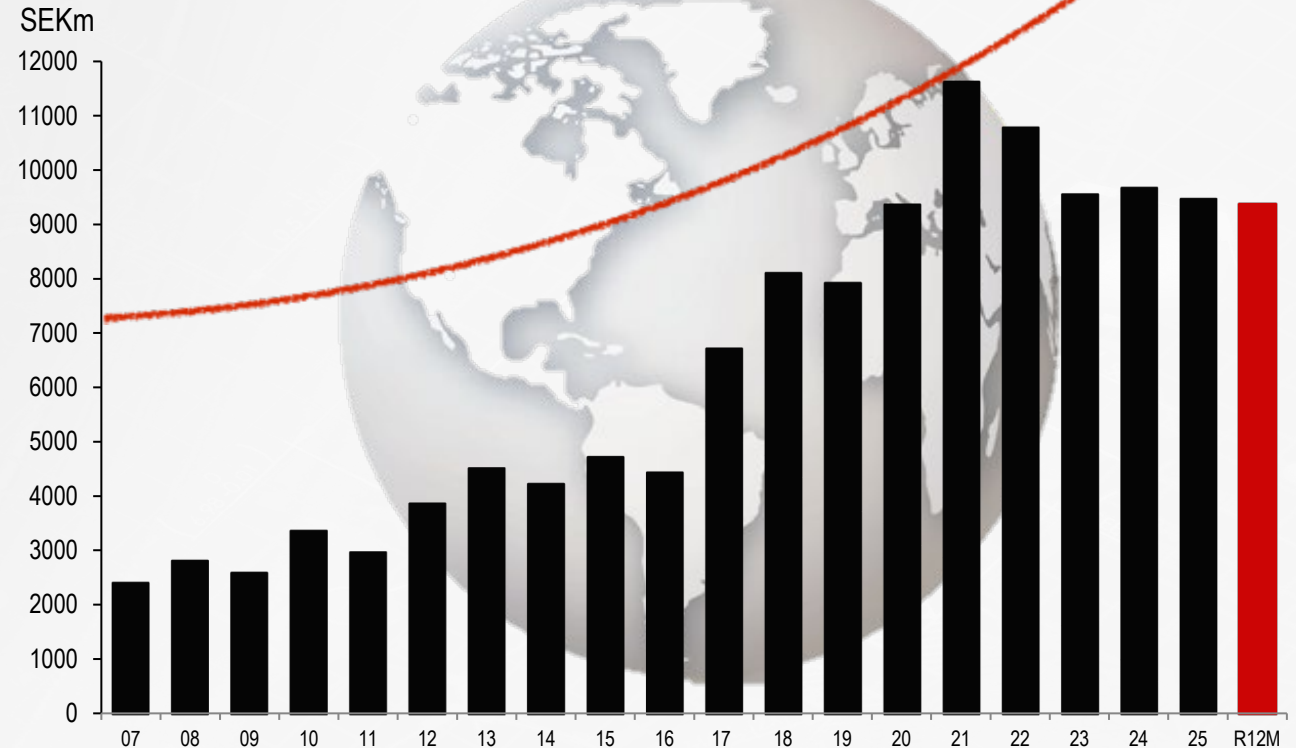
Engineered Solutions



Q1 Summary – Nolato Group

- Sales totaled SEK 2,357 million (2,453)
 - Organic growth of 3% adjusted for currency
 - Organic growth for both business areas:
 - * Medical Solutions +5%
 - * Engineered Solutions +1%
- Operating profit (EBITA) was SEK 260 million (271), strongly affected by currency headwinds of 7%
- Stable EBITA margin of 11.0% (11.0)
- Cash flow from operating activities increased to SEK 225 million (135)
- Strong financial position with net financial liabilities in relation to EBITDA of 0.5x

A global solutions provider established on three continents



One Group – two Business Areas

Nolato

Our offering as a strategic partner for selected global customers comprises development and production, primarily in the field of polymers, along the entire value chain.

2,357

SALES, SEKm
Q1

260

EBITA-RESULT, SEKm
Q1

11.0

EBITA-MARGIN, %
Q1

Medical Solutions

Advanced components, sub-systems and complete products are developed and manufactured for medical technology, pharmaceuticals and diagnostics, with high requirements for quality, safety and regulatory compliance.

1,345

SALES, SEKm
Q1

159

EBITA-RESULT, SEKm
Q1

11.8

EBITA-MARGIN, %
Q1

Engineered Solutions

Design, development, industrialization and manufacture of advanced components, subsystems and ready-packaged products for a range of industries, including offerings within EMC and thermal solutions.

1,020

SALES, SEKm
Q1

108

EBITA-RESULT, SEKm
Q1

10.6

EBITA-MARGIN, %
Q1

Medical Solutions – sustainable growth and global expansion



1,345

SALES, SEKm
Q1

159

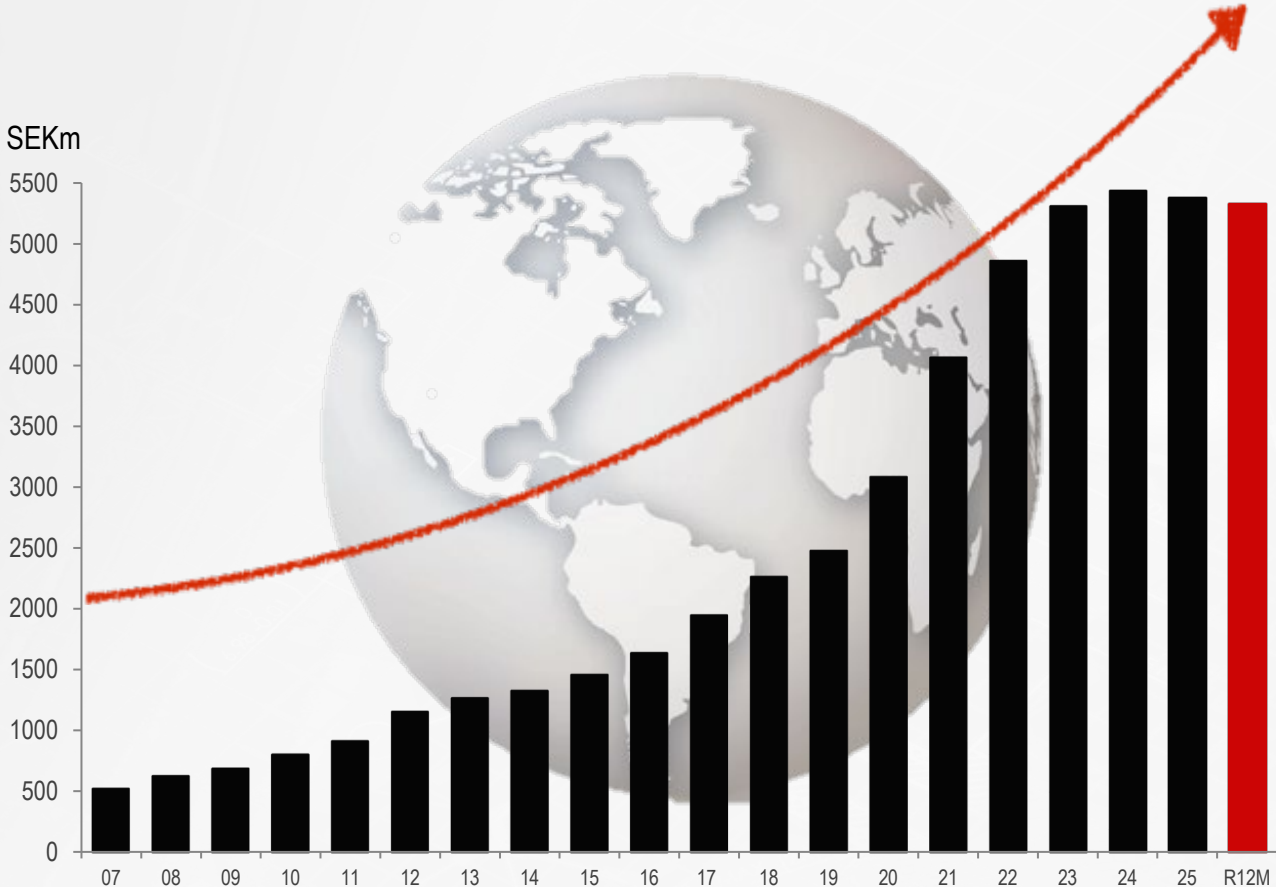
EBITA-RESULT, SEKm
Q1

57

SHARE OF THE GROUP, %
Q1

11.8

EBITA-MARGIN, %
Q1

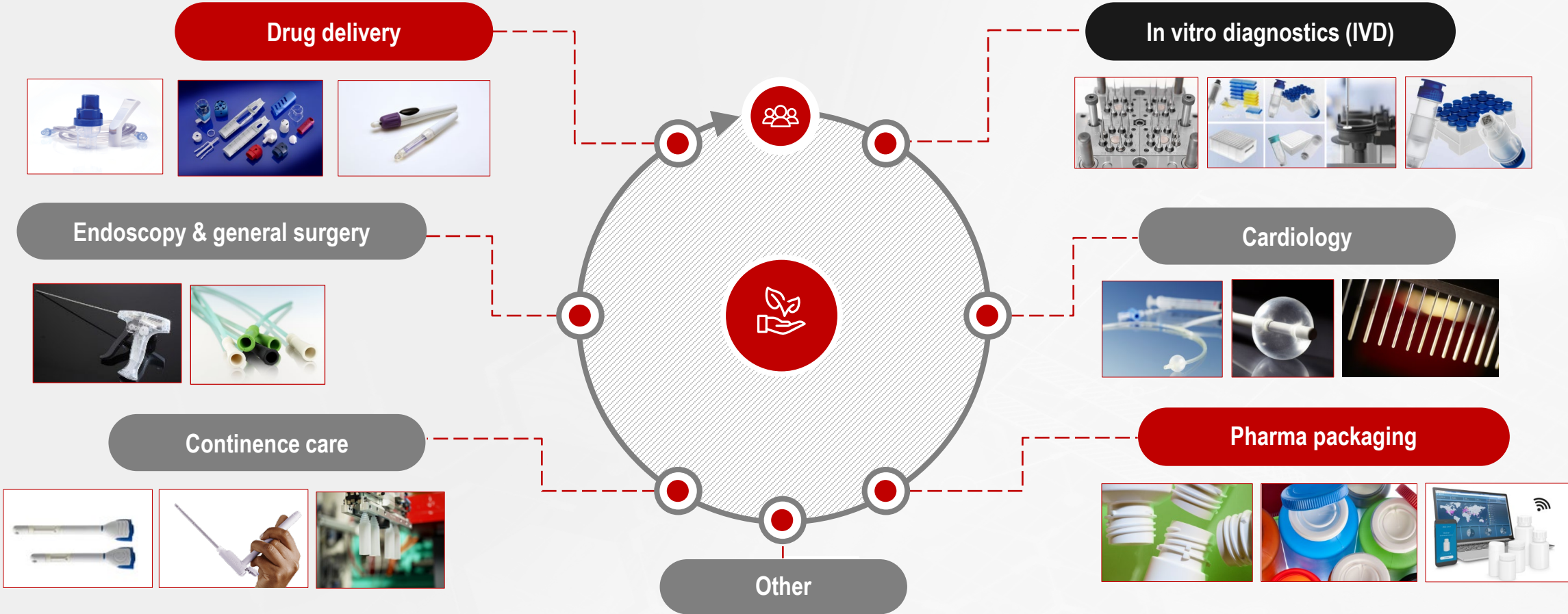


Medical Solutions – focused product areas

Pharma

Diagnostics

Medical Devices

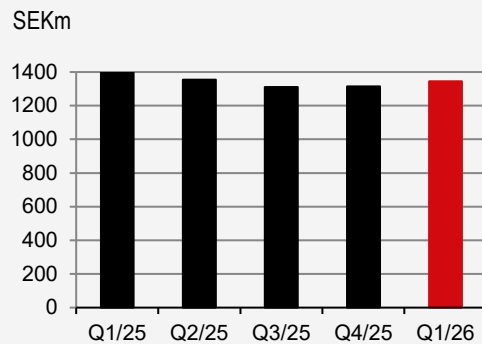


Medical Solutions – Q1

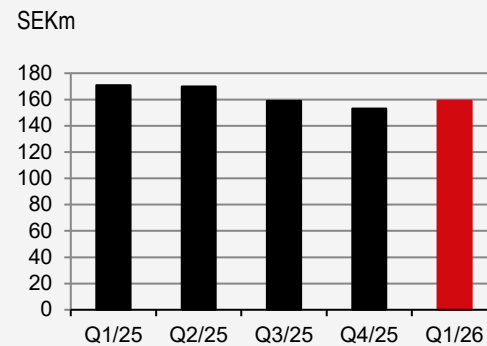
- Sales totaled SEK 1,345 million (1,397)
 - An increase of 5% adjusted for currency
 - The In vitro diagnostics (IVD) market area increased with a higher proportion of new products
 - Drug delivery continued its upbeat performance
 - Surgery contracted due to inventory adjustments
 - Other market areas had stable volumes
- EBITA margin of 11.8% (12.2)
 - Negative impact in the quarter from growth in newer products that have not yet reached planned volumes, and resources for starting up new projects, have a negative impact on the margin
- Expansion in Hungary linked to significant customer contract is proceeding according to plan
 - Validation deliveries during the quarter according to plan
 - Commercial volumes are planned from the end of the second quarter

SEKm	Q1		Full year	
	2026	2025	2025	2024
Sales	1,345	1,397	5,376	5,434
Operating profit (EBITA)	159	171	653	586
EBITA margin (%)	11.8	12.2	12.1	10.8
Operating profit (EBIT)	151	163	624	553

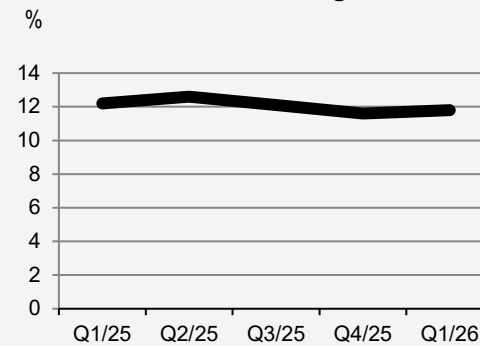
Sales



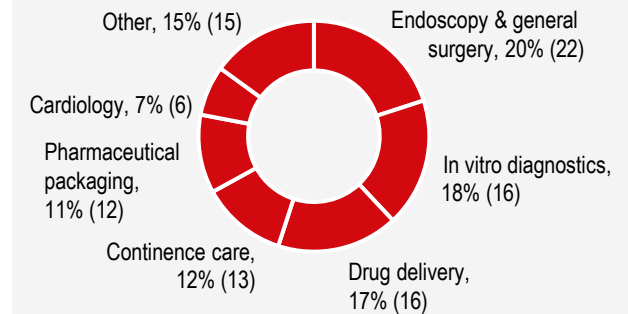
EBITA



EBITA margin



Sales per market area, Q1



Engineered Solutions – advanced technology and high-productivity manufacturing



1,020

SALES, SEKm
Q1

108

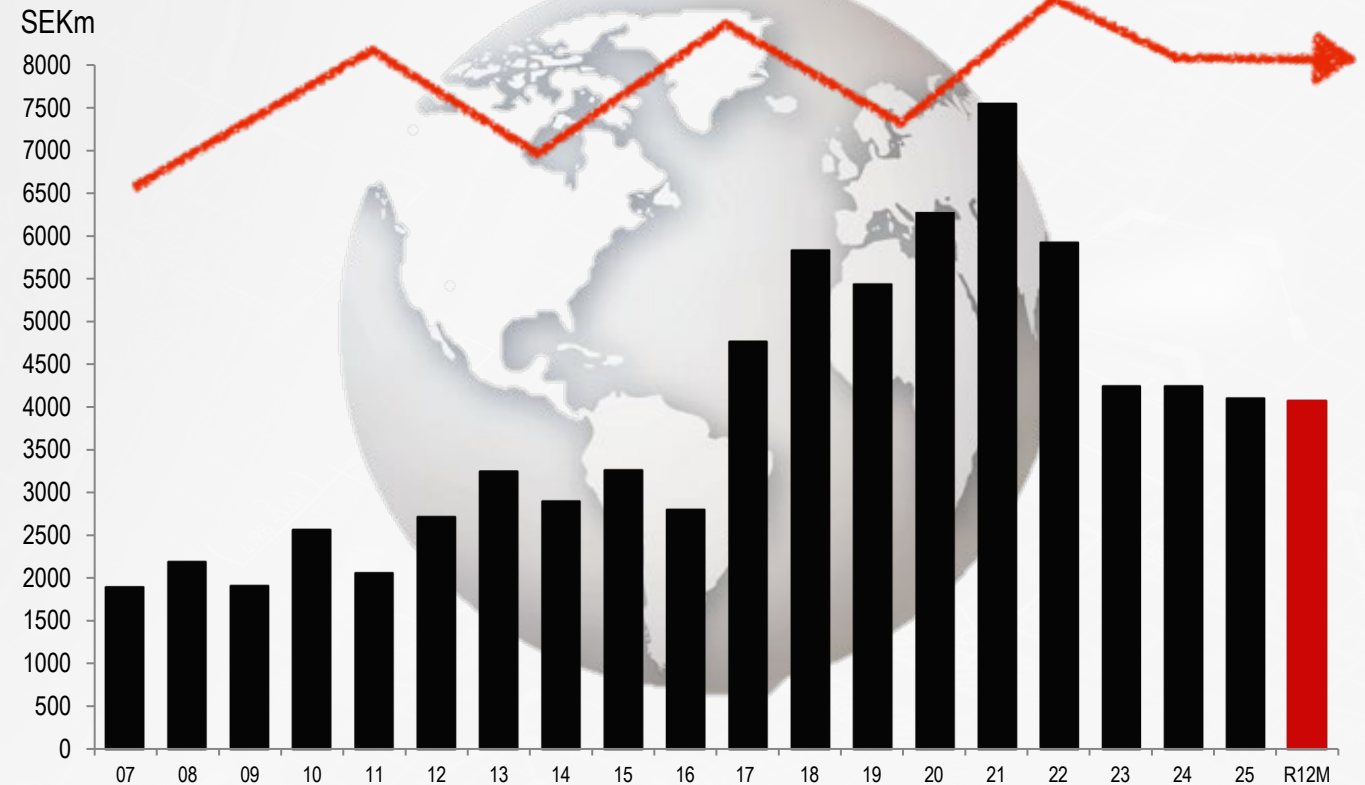
EBITA-RESULT, SEKm
Q1

43

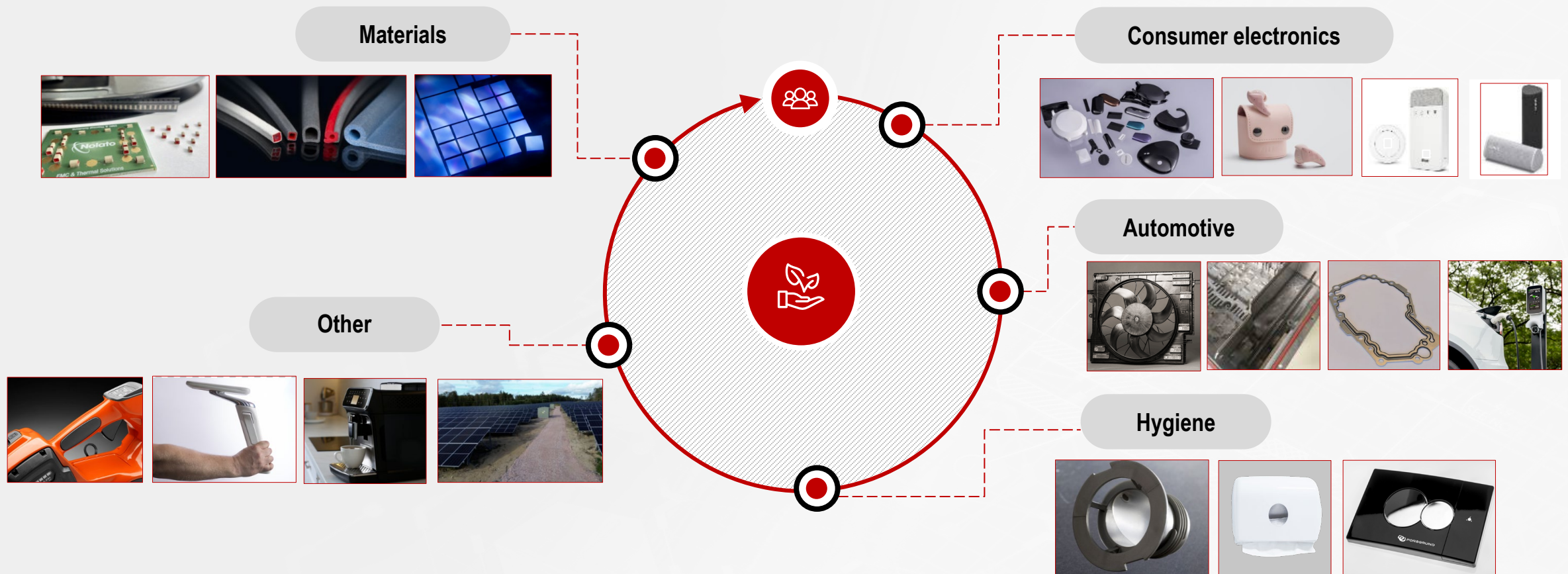
SHARE OF THE GROUP, %
Q1

10.6

EBITA-MARGIN, %
Q1



Engineered Solutions — focused product areas

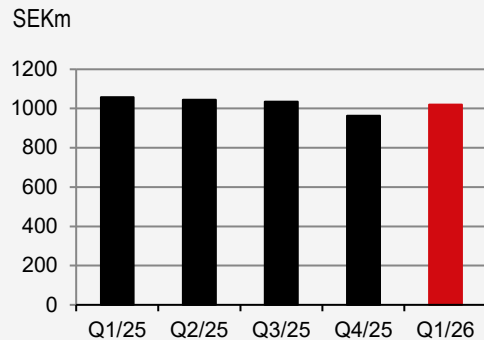


Engineered Solutions – Q1

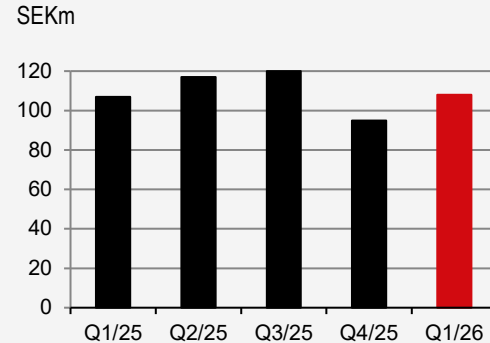
- Sales totaled SEK 1,020 million (1,058)
 - An increase of 1% adjusted for currency
 - Strong growth for Materials, which increased by a full 15%, adjusted for currency
 - Strong growth in the Consumer electronics market area, with an increase in smart home products
 - Hygiene had lower volumes, affected by inventory adjustments
 - Market area Other contracted in white goods
 - Stable volumes for Automotive
- EBITA margin of 10.6% (10.1)
 - Favorable product mix with a higher proportion of Materials

SEKm	Q1		Full year	
	2026	2025	2025	2024
Sales	1,020	1,058	4,101	4,243
Operating profit (EBITA)	108	107	439	409
EBITA margin (%)	10.6	10.1	10.7	9.6
Operating profit (EBIT)	106	104	427	397

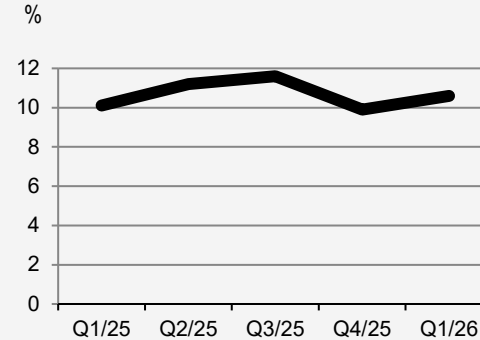
SALES



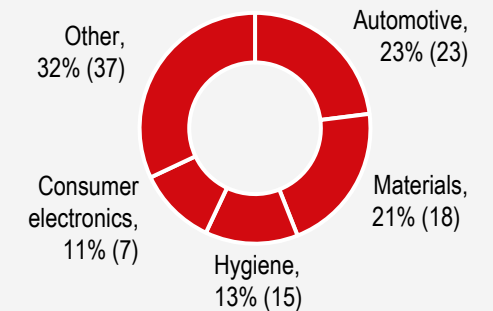
EBITA



EBITA margin



Sales per market area, Q1



Group financial highlights

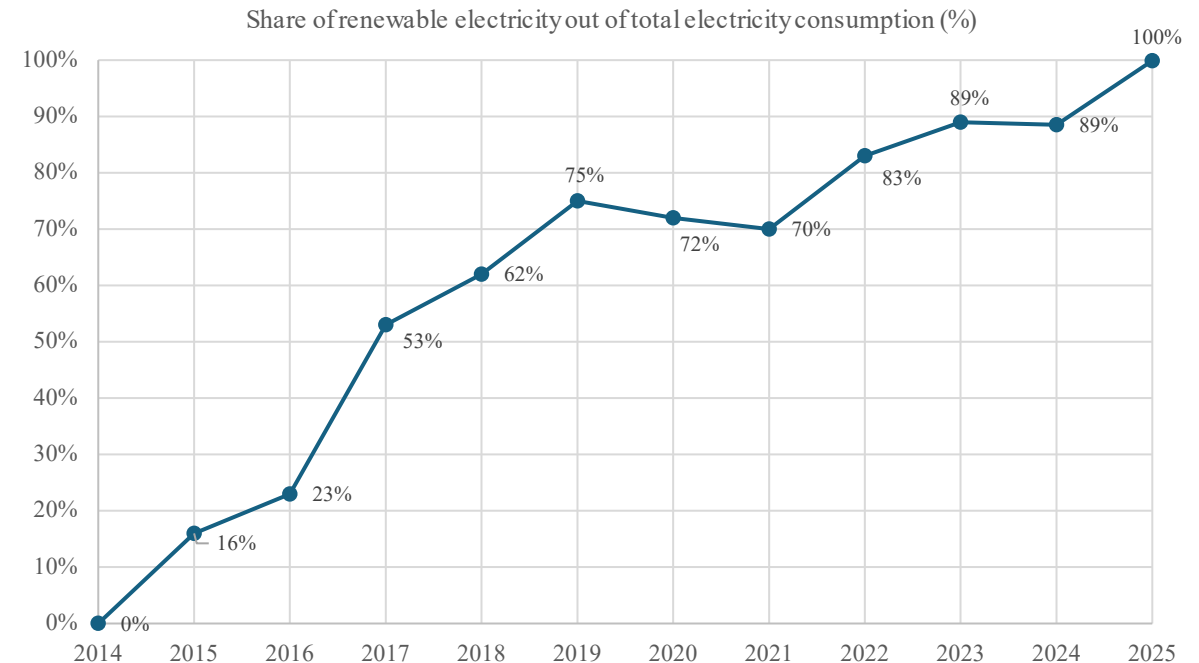
SEKm	Q1 2026	Q1 2025	R12M	Full year 2025
Net sales	2,357	2,453	9,366	9,462
Operating profit (EBITA)	260	271	1,054	1,065
EBITA margin (%)	11.0	11.0	11.3	11.3
Profit after financial income and expense	232	252	963	983
Profit after tax	181	199	759	777
Effective tax (%)	22.0	21.0	21.1	21.0
Cash flow from operating activities	225	135	1,152	1,062
Net investments affecting cash flow, excl. acquisitions and disposals	193	271	710	788
Cash flow after investments, excl. acquisitions and disposals	32	-136	442	274
Earnings per share (SEK)	0.67	0.74	2.82	2.88
Equity/assets ratio (%)	60	59	60	60
Net financial liabilities, excl. pension & lease liabilities	737	757	737	756
Return on capital employed (%)	14.0	12.7	14.0	14.2
Net financial liabilities in relation to adjusted EBITDA (x)	-	-	0.5	0.5



Sustainable Development

- In 2025, Nolato operated all plants with 100% renewable electricity, which also supports customers' climate objectives
- Eliminating Scope 1 & 2 emissions means that Scope 3 now accounts for over 99% of total CO₂ footprint
- Nolato was awarded a score of A in CDP's 2025 Supplier Engagement Assessment, which showcases supplier climate efforts, supporting a continuing reduction in Scope 3 emissions
- Nolato has launched ambitious sustainability targets for 2030 that are to guide developments in climate and circularity

For Nolato, structured and ambitious sustainability efforts are both a business-critical tool and an important competitive instrument.



Current situation

Medical Solutions



- Continued growth strategy – high market activity
- Innovation and sustainability
- Broad customer base with longstanding, close customer relationships
- Significant customer contracts validate overall strategy
- Establishment of operations in Malaysia and expansion in Poland

Engineered Solutions



- Advanced market positions, not least in Consumer electronics
- Established position in new product areas
- Focus on innovative and sustainable solutions
- Success in new products and technology areas, mainly data centers, positive for Materials
- Expansion of the operations in Malaysia

Favorable financial position enables intensified M&A agenda

Thank you!



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